

# **Redevelopment In Alameda**

**Five-Year Progress Report**

**2005 - 2010**

# **Why Economic Development Matters**

- **Businesses generate wealth and circulate capital through community**
- **More local tax dollars and quality jobs enhance entire community**
- **Businesses contribute roughly 25% of the City's General Fund**
- **Diversified economic base reduces vulnerability to business cycles**

# **Why Economic Development Matters**

- **Retail businesses provide basic goods and services**
- **Businesses influence perceptions about the community**
- **Thriving businesses help finance historic preservation in commercial districts**
- **Economic development helps to keep people on the Island**

# What is Redevelopment?

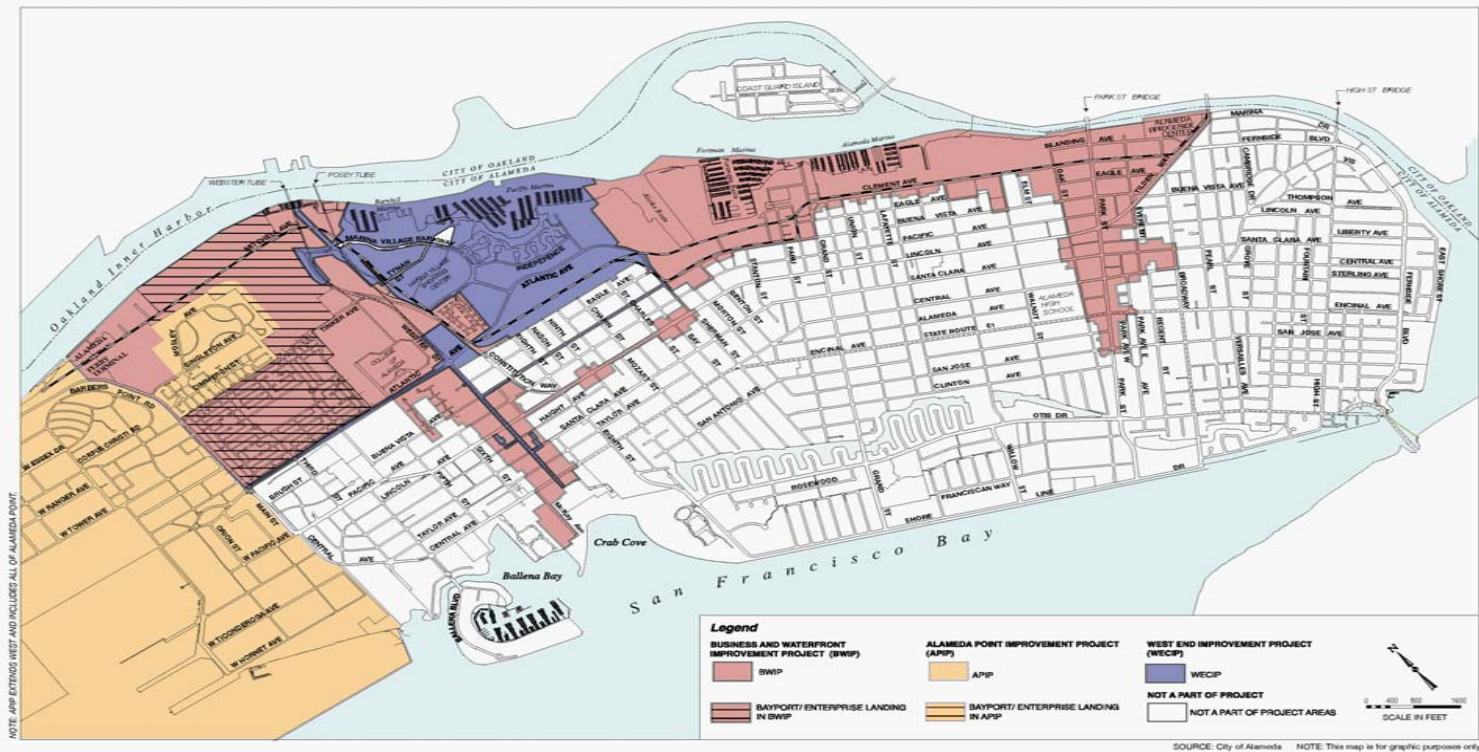
- Tool for implementing and financing community and economic development
- Successful way to revitalize areas underutilized or impeded by high development costs
- Strategy for “*smart growth*,” enabling communities to grow inward, not just outward
- Mechanism for creating jobs (construction and permanent)

# **Redevelopment at Work in Alameda**

**Public investment in:**

- **Business Development, Job Creation, and Historic Preservation**
- **Housing**
- **Schools, Public Facilities, Parks, and Libraries**
- **Infrastructure and Street Improvements**

# Redevelopment at Work in Alameda



# **Business Development, Job Creation, and Historic Preservation**

# Alameda Theatre and Cineplex



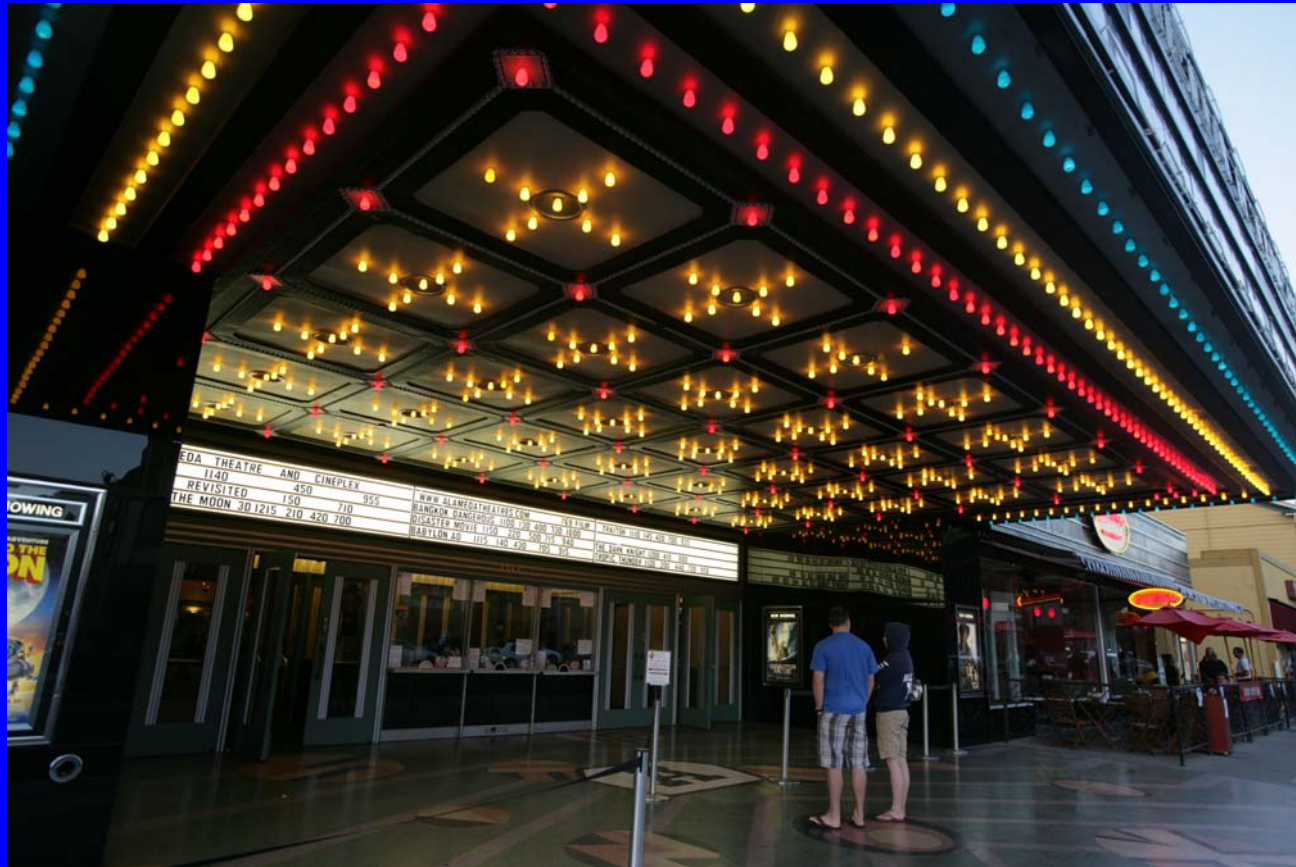


# Alameda Theatre and Cineplex



- Historic preservation, seismic stabilization
- 2009 CRA Special Citation
- 2009 California Preservation Foundation Award
- 2009 Alameda Architectural Preservation Award

# Alameda Theatre and Cineplex



# Alameda Theatre and Cineplex



- Created
  - 290 permanent jobs
  - 610 construction jobs
- Attracted new businesses
- Enhanced performance of existing businesses

# Civic Center Parking Structure

- **Financed with HUD  
Loan and grant**
- **Debt repaid from rents  
and parking fees**
- **341 spaces**
- **Theatre developer  
contributes \$10,000  
annually**



# Peets Coffee & Tea and Adjacent Retail

- Former bank site previously vacant for 5 years
- City moratorium on check cashing and cigarette only stores
- City found retail uses that meet local priorities
- 30 new jobs





# Marketplace

- Winner Ford was the first auto dealership to leave
- Redevelopment paid for electric utility upgrade for new use
- Improved attractiveness of gateway district
- 45 new jobs
- 70 construction jobs

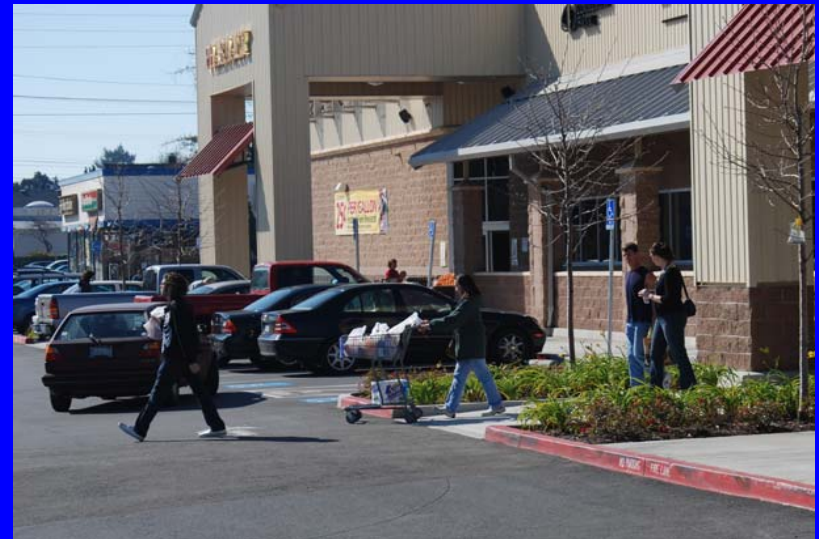


# Bridgeside Shopping Center



# Bridgeside Shopping Center

- **Total developer investment - \$34 million**
- **Redevelopment agency - \$2 million tenant relocation and lease buyout**
- **Provided neighborhood with the upscale grocery store/deli and other services**





# Bridgeside Shopping Center

- Improved shoreline access and public access
- 390 construction jobs
- 200+ permanent jobs
- \$250,000 annual sales tax
- Recipient of the 2008 CRA Commercial Award



# Façade Assistance

Before



After



# Façade Assistance

- Preservation of historic building stock
- Investment in local businesses
- Increase in value and property tax
- \$1.5 million CIC investment since 2005
- \$4.5 million private investment
- 80-100 construction jobs annually



**Housing**

# Housing Summary



- **594 new units**
- **157 affordable units**

# Buena Vista Commons

Before



After



- Eight ownership units
- Partnership with Habitat for Humanity
- Partnership with Alameda Development Corporation



# Alameda Bayport Neighborhood

- 485 new units
- 437 market rate single family homes
- 48 moderately priced duplexes
- Over 5,000 construction jobs



# Breakers at Bayport

- Partnership of City, CIC, Housing Authority and Resources for Community Development
- 52 rental units
- 10 ownership units for moderate-income families





# Shinsei Gardens

Before



After



- 39 units – low and very low income

# First Time Home Buyer Programs

- Free home buyer preparation workshops held quarterly within the city
- 16 downpayment assistance loans

# **Schools, Public Facilities, Parks, and Libraries**

# **Ruby Bridges School, Park, and Community Building**

- **Bayport project included 11-acre Ruby Bridges Park and School**
- **CIC provided land and financing for clean-up, infrastructure, and contributed to construction of new elementary school**
- **CIC also developed adjacent City park and 1,200 s.f. community center used by the school during the day**
- **CIC also contributed \$1 million to AUSD capital construction projects**

# Ruby Bridges School, Park, and Community Building



# Alameda Free Library

Before



- CIC contributed to construction of library and provided construction management



# Alameda Free Library

## After



# **Infrastructure and Street Improvements**



# Park Street Streetscape



- \$1.5 million CIC contribution
- 43 construction jobs

# Webster Street Streetscape



- \$ 1.2 million CIC contribution
- 34 construction jobs

# Stargell Avenue Construction



- 140 construction jobs
- Facilitates new development at Bayport, Alameda Landing, and other former NAS Alameda properties